

**MINUTES OF THE QUARTERLY  
CREDIT UNION REVIEW BOARD MEETING  
(REGULAR SESSION)  
August 8, 2016  
10:00 a.m.**

**200 East Grand Avenue, Suite #370  
Des Moines, Iowa**

**I. CALL TO ORDER & ROLL CALL**

Chairperson, Jeff Hayes called the Quarterly Credit Union Review Board meeting to order at 10:01 a.m., Monday, August 8, 2016.

Board members present: Scott Zahnle, Dave Cale

Attendance via teleconference: Jeff Hayes, Tim Marcsisak, Janet Pepper, Becky Zemlicka, Karyn Finn

Division personnel present: JoAnn Johnson, Superintendent, Jan Johnson, Executive Officer, Ann Mulcahy, Supervisory Examiner attended via telephone and Sara Larkin, Recording Secretary.

**II. PRESENTATION OF MEMBERS OF THE PUBLIC IN ATTENDANCE**

Erin O'Hern, Policy Works, attended via telephone

**III. MINUTES OF THE PREVIOUS MEETING**

MOTION made by Scott Zahnle to approve & accept the previous minutes of April 11, 2016. SECOND by Becky Zemlicka. MOTION CARRIED.

**IV. REPORT OF THE SUPERINTENDENT**

Superintendent Johnson reviewed the report with the Review Board regarding division activities. The report was approved by general consent.

Supervisory Examiner, Ann Mulcahy reviewed the examination update with the Review Board. The Division hired and filled three new examiner positions and these examiners have started their training process. It was mentioned that NCUA has started a flex program to reduce the onsite time in the credit unions for completion of the examination process. The Division has started our own program and a pilot of this program will be conducted with NCUA this year and fully develop by mid-October.

## **V. UNFINISHED BUSINESS**

- Possible alternative pay day lending legislation to be drafted. Credit Union and Banking would need to be in agreement in order to be passed.

## **VI. NEW BUSINESS**

- Annual re-organization of Officers.
  - MOTION by Dave Cale, SECOND by Scott Zahnle to nominate Becky Zemlicka for Chairperson. MOTION CARRIED.
  - MOTION by Dave Cale, SECOND by Tim Marcsisak to nominate Scott Zahnle for Vice Chairperson. MOTION CARRIED.
  - MOTION by Scott Zahnle, SECOND by Dave Cale, to nominate Janet Pepper as Secretary. MOTION CARRIED.
- A new review board member was appointed and introduced to the Review Board. Karyn Finn received confirmation from the Governor's office and her term began on May 1, 2016.
- JoAnn mentioned that FY16 ended under budget largely due to staff vacancies. It is probable that an increase will be requested for the upcoming year and hopeful that the requested figure will be a large enough increase to suffice for the next few years.
- Website development should be final in the next few weeks and a preview of the new website will be given at the meeting on October the 10th.
- Financial budget updates were requested to be provided in the quarterly meetings to follow.

## **VII. OPEN DISCUSSION**

- Ann to provide information on the Flex examination program at the next meeting on October the 10<sup>th</sup>.

### **NEXT MEETING DATE**

The next meeting is scheduled for October 10, 2016, 10:00 a.m.

## **VIII. ADJOURNMENT OF OPEN SESSION**

MOTION made by Dave Cale, to adjourn the meeting at 10:38 a.m. SECOND by Scott Zahnle. MOTION CARRIED.